

**Supplemental Reporting Document  
Table of Contents  
April 2008 Investment Committee Meeting  
(February 2008 Reporting Period)**

**Activity Reports**

Alternative Investment Management Program  
Risk Managed Absolute Return Strategies Program  
Real Estate Opportunistic Program (No items to Report)

**Quarterly Reports** (No items to report)



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April 21, 2008

**SUPPLEMENTAL ITEM**

**TO: MEMBERS OF THE INVESTMENT COMMITTEE**

**I. SUBJECT:** Activity Reports

**II. PROGRAMS:** Alternative Investment Management (AIM)  
Risk Managed Absolute Return Strategies (RMARS)  
Real Estate Opportunistic (REO) (No items to report)

**III. RECOMMENDATION:** Information only

**IV. ANALYSIS:**

Staff from AIM, RMARS, and REO are required to report the status of investment proposals received by their respective program on a monthly basis. Staff from these areas have prepared an activity report for the month of February 2008.

**V. STRATEGIC PLAN:**

Goal VIII: Manage the risk and volatility of assets and liabilities to ensure sufficient funds are available, first, to pay benefits and second, to minimize and stabilize contributions.

Members of the Investment Committee  
April 21, 2008  
Page 2

**VI. RESULTS:**

Attached are results containing the status of investment proposals received by AIM, RMARS, and REO.

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Matthew Flynn  
Division Chief

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Anne Stausboll  
Chief Operating Investment Officer

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Russell Read  
Chief Investment Officer



\*\*\*\*\* OPEN SESSION MATERIAL \*\*\*\*\*  
AIM PROGRAM  
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS  
REPORT PERIOD: 2/1/2008 TO 2/29/2008

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2005	2006	2007	2008 YTD	Since Program Inception
<b><u>INVESTMENT ACTIVITY</u></b>						
Investment Proposals Entered	27	316	300	444	52	7222
Declined/Referred/Failed to Materialize	19	429	268	388	51	5901
Deals in Screening	30	319	300	444	52	4255
Due Diligence Reviews	26	59	61	78	10	765

Notes:

- Current YTD information is through the end of the report period.
- Deals in Screening and Due Diligence reviews for the activity report period represent deals remaining in Screening and Due Diligence at the end of the report period. For all other time periods, deals in Screening and Due Diligence represent deals which entered Screening or Due Diligence during that time period.

February 2008

MANAGER ACTIVITY	2001	2002	2003	2004	2005	2006	2007	2008	Since Program Inception
Information Received	88	170	181	59	59	69	90	21	716
Declined	34	81	108	12	7	1	0	0	243
Screening	48	80	72	45	58	68	90	21	461
Allocations Approved by RMARS Board	0	25	8	6	18	52	66	8	175
New ARS Funds approved by the RMARS Board	0	12	1	4	7	9	8	1	41
<b>MANAGER AMOUNTS (\$ in millions)</b>									
Funded	\$0	\$485	\$95	\$149	\$783	\$1,809	\$2,499	\$315	\$6,134